

PUBLIC EMPLOYEES' RETIREMENT BOARD EDUCATION SESSION AND
MEETING MINUTES FOR

Thursday, May 15, 2025

The agenda for this meeting was mailed to every public employer, the news media, and other groups and individuals as requested.

May 15, 2025
Education Session

The Retirement Board Education Session of the Public Employees' Retirement Board meeting was called to order by Chair Stevens at 9:09 a.m., May 15, 2025, at 693 W. Nye Lane, Carson City. Members present: Mark Stevens, Brian Wallace, Jessica Colvin, Dawn Huckaby, Norma Santoyo and Cameron Wagner. Members absent: Todd Ingalsbee.

1. PUBLIC COMMENT

There were no public comments offered.

2. EDUCATION TOPIC

2.1 Staff presented a history of the Disability Process.

3. PUBLIC COMMENT

There were no public comments offered.

4. RECESS

Chair Stevens recessed the meeting at 9:51 a.m.

May 15, 2025
Board Meeting

The Retirement Board meeting of the Public Employees' Retirement Board was called to order by Chair Stevens at 10:06 a.m., on May 15, 2025, at 693 W. Nye Lane, Carson City. Members present: Mark Stevens, Brian Wallace, Jessica Colvin, Dawn Huckaby, Todd Ingalsbee, Norma Santoyo and Cameron Wagner. Members absent: none

1. PUBLIC COMMENT

There were no public comments offered.

2. DISABILITIES

2.1 For the record, Jessica Colvin stated that Applicant Nos. 5 and 13 works or worked for the same employer as herself, but she did not feel that would impair her vote. Dawn Huckaby stated that Applicant No. 10 works or worked for the same employer as herself, but she did not feel that would impair her vote. Norma Santoyo stated that Applicant Nos. 4 and 6 works or worked for the same employer as herself, but she did not feel that would impair her vote. Cameron Wagner stated that Applicant No. 26 works or worked for the same employer as himself, but he did not feel that would impair his vote.

On motion of Brian Wallace, the Retirement Board unanimously voted to:

1. Approve permanent and total disability retirements for Applicant Nos. 1-13, as recommended by staff for the month of May 2025
2. Approve reemployment requests by disability recipients, Applicant Nos. 14-24, as recommended by staff for the month of May 2025
3. Deny reemployment requests by disability recipients, Applicant Nos. 25-26, as recommended by staff for the month of May 2025

3. INVESTMENTS

3.1 Staff and Julia Bonafede of Jobs Peak Advisors presented the 3rd quarter fiscal year 2025 performance update for the PERS', Legislators', and Judicial funds. There was no action taken on this item.

3.2 There were no recommended changes to the Interim Investment Directives for the PERS', Legislators', and Judicial funds.

4. BOARD

4.1 On motion of Todd Ingalsbee, the Retirement Board voted unanimously to approve a one-step merit increase for the Chief Administrative Analyst, Chief Financial Officer, General Counsel, and Administrative Services Coordinator effective July 1, 2025.

4.2 Staff provided a Custody Bank update. There was no action on this item.

4.3 On motion of Brian Wallace, the Retirement Board voted unanimously to approve the minutes of the Retirement Board Education Session and Retirement Board meeting held April 17, 2025, as submitted.

4.4 There were no recommended changes to the Retirement Board meeting dates.

4.5 There were no recommended changes to the Retirement Board Education Curriculum calendar.

5. ADMINISTRATION

5.1 Staff provided an update on Employer Monthly Retirement Reports. On motion of Todd Ingalsbee, the Retirement Board voted unanimously to Authorize staff to provide legal notice of breach of the payment plan to Nevada Prep Charter School.

5.2 On motion of Todd Ingalsbee, the Retirement Board voted unanimously to Approve Proposed Settlement Agreement/Memorandum of Agreement in the Board of Pharmacy NRS 286.421 Audit Findings Matter, as set forth in Exhibit 2.

5.3 Staff provided an update on the pension administration system project. There was no action on this item.

6. LEGISLATION

6.1 Staff provided an update on Assembly Bill 232 and Senate Bill 418. There were no legislative matters that developed after publication of the agenda which, due to scheduling, must be acted upon at this time.

7. RATIFICATION AGENDA

On motion of Brian Wallace, the Retirement Board voted unanimously to approve all items on the Ratification Agenda as recommended by staff:

- 7.1 Approval of Administrative Fund disbursements.
- 7.2 Approval of personnel action taken since the last report.
- 7.3 Approval of the Deceased Recipient Review Report for the First Quarter of 2025.
- 7.4 Approval of Pioneer Technology & Arts Academy of Nevada Request for Membership in PERS.

8. DENIALS

9. REPORTS

10. PUBLIC COMMENT

- 10.1 There were no public comments offered.
- 10.2 PERS' General Counsel provided an update on pending litigation.
- 10.3 The Operations Officer, Kabrina Feser, mentioned the festivities that were held for Employee Appreciation Week.
- 10.4 There were no comments or questions from the Retirement Board members.

11. ADJOURNMENT

The meeting was adjourned by Chair Stevens at 11:22 a.m.

The following is the time schedule for the meeting:

The Retirement Board education session held on May 15, 2025, was called to order at 9:09 a.m. by Chair Stevens and recessed at 9:51 a.m. The May 15, 2025, Retirement Board meeting was called to order at 10:06 a.m. by Chair Stevens and adjourned at 11:22 a.m.